

Penalty for collecting excessive tolls.

SEC. 5. In any case where there is in effect a toll prescribed by an order issued under section 2, for passage or transit over any bridge to which this Act applies, any person who demands or collects a toll for such passage or transit in excess of that so prescribed shall, upon conviction thereof, be punished by a fine of not to exceed \$1,000 or by imprisonment for not more than one year, or by both such fine and imprisonment.

Approved, August 21, 1935.

[CHAPTER 598.]

AN ACT

August 21, 1935.

[H. R. 8845.]

[Public, No. 297.]

To authorize the incorporated town of Cordova, Alaska, to construct, reconstruct, enlarge, extend, improve, renew, and repair certain municipal public structures, utilities, works, and improvements, and for such purposes to issue bonds in any amount not exceeding \$50,000, and for other purposes.

Cordova, Alaska.
May construct, etc.,
certain municipal public
structures.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the incorporated town of Cordova, in the Territory of Alaska, is hereby authorized and empowered to construct, reconstruct, enlarge, extend, improve, and repair all or any part of the municipal public structures, utilities, works, and improvements in said town hereinafter mentioned, to wit: (a) School buildings; (b) wharf; (c) sewers; (d) city hall, offices, and fire-department house; and (e) such other municipal public structures, utilities, works, and improvements as may be selected and approved by the common council of said town of Cordova; and for such purposes to issue bonds in any amount not exceeding \$50,000.

Bond issue.

Special election to
authorize issue.

SEC. 2. Before said bonds shall be issued a special election shall be ordered by the common council of the said town of Cordova, Alaska, at which election the question of whether such bonds shall be issued in the amount above specified for the purpose hereinbefore set forth shall be submitted to the qualified electors of said town of Cordova, Alaska, whose names appear on the last assessment roll of said town for purposes of municipal taxation. The form of the ballot shall be such that the electors may vote for or against the issuance of bonds for the purposes herein specified up to the amount herein authorized. Not less than twenty days' notice of such election shall be given to the public by posting notices of same in three conspicuous places within the corporate limits of the town of Cordova, Alaska, one of which shall be at the front door of the United States post office at Cordova, Alaska. The election notice shall specifically state the amount of bonds proposed to be issued for the purposes herein specified. The registration for such election, the manner of conducting the same, and the canvass of the returns of said election shall be, as nearly as practicable, in accordance with the requirements of law in general or special elections in said municipality; and such bonds shall be issued for the purposes herein authorized only upon condition that not less than a majority of the votes cast at such election in said municipality shall be in favor of the issuance of said bonds for such purpose.

Form of ballot.

Notice to be posted.

Conduct of election.

Form, etc., of bonds.

Denominations; ma-
turity dates.

SEC. 3. The bonds herein authorized shall be coupon in form and shall mature in not to exceed thirty years from the date thereof. Such bonds may bear such date or dates, may be in such denomination or denominations, may mature in such amounts and at such time or times, not exceeding thirty years from the date thereof, may be payable in such medium of payment and at such place or places, may

be sold at either public or private sale, may be nonredeemable or redeemable (either with or without premium), and may carry such registration privileges as to either principal and interest, or principal only, as shall be prescribed by the common council of said town of Cordova. The bonds shall bear the signatures of the mayor and of the clerk of the town of Cordova, and shall have impressed thereon the official seal of said municipality. The coupons to be annexed to such bonds shall bear the facsimile signatures of the mayor and of the clerk of said municipality. In case any of the officers whose signatures or countersignatures appear on the bonds shall cease to be such officers before delivery of such bonds, said signatures or countersignatures, whether manual or facsimile, shall nevertheless be valid and sufficient for all purposes, the same as if said officers had remained in office until such delivery. Said bonds shall bear interest at a rate to be fixed by the common council of the town of Cordova, not to exceed, however, 6 per centum per annum, payable semiannually, and said bonds shall be sold at not less than the principal amount plus accrued interest.

Signatures.

Interest rate.

Bonds deemed municipal obligations.

SEC. 4. The bonds herein authorized to be issued shall be general obligations of the town of Cordova, Territory of Alaska, payable as to both interest and principal from ad valorem taxes which shall be levied upon all of the taxable property within the corporate limits of such municipality in an amount sufficient to pay the interest on and the principal of such bonds as and when the same become due and payable.

SEC. 5. No part of the funds arising from the sale of said bonds shall be used for any purpose or purposes other than those specified in this Act. Said bonds shall be sold only when and in such amounts as the common council of the town of Cordova shall direct; and the proceeds thereof shall be distributed only for the purposes hereinbefore mentioned and under the orders and direction of said common council from time to time as such proceeds may be required for said purposes.

Use of funds restricted.

Sale limitation.

SEC. 6. The town of Cordova is hereby authorized to enter into contracts with the United States of America or any agency or instrumentality thereof under the provisions of the National Industrial Recovery Act and Acts amendatory thereof and Acts supplemental thereto, and revisions thereof, and the regulations made in pursuance thereof, and under any further Acts of the Congress of the United States to encourage public works, for the relief of unemployment, or for any other public purpose, including the Emergency Relief Appropriation Act of 1935, for the sale of bonds issued in accordance with the provisions of this Act, or for the acceptance of a grant of money to aid said municipality in financing any public works; or to enter into contracts with any persons or corporations, public or private, for the sale of such bonds; and such contracts may contain such terms and conditions as may be agreed upon by and between the common council of said town of Cordova and the United States of America or any agency or instrumentality thereof, or any such purchaser.

Contracts authorized with United States, for bond sale.
Vol. 48, pp. 200, 381.

Ante, p. 115.

SEC. 7. The Act approved April 12, 1930, to authorize the incorporated town of Cordova, Alaska, to issue bonds for the construction of a trunk-sewer system and a bulkhead or retaining wall, and for other purposes (Public, Numbered 18¹, Seventy-first Congress, second session, 46 Stat. 161), is hereby repealed.

Vol. 46, p. 161, repealed.

Approved, August 21, 1935.

¹ So in original.